

TAX CUTS & JOBS ACT

COLORADO

A TYPICAL MIDDLE-INCOME FAMILY OF FOUR IN
COLORADO'S 4TH DISTRICT WILL SEE A TAX CUT OF
\$2,708

Relief for American Families

- **Allows you to keep more of every paycheck** by reducing tax rates at all income levels and nearly doubling the standard deduction to \$12,000 for individuals and \$24,000 for married couples.
- **Doubles the Child Tax Credit from \$1,000 to \$2,000** per child to better help parents with the cost of raising children.
- **Preserves the mortgage interest deduction** to help current and aspiring homeowners.
- **Continues to allow people to write off the cost of state and local taxes** up to \$10,000 and provides you with the ability to deduct property taxes and income taxes – or sales taxes – to best fit your unique needs.

Growing Jobs, Paychecks, & Our Economy

- **Delivers historic tax relief for businesses of all sizes** so our local job creators can keep more of their income to invest in their businesses and workers.
- **Helps unleash the growth of jobs and paychecks** by allowing all businesses to immediately deduct the full cost of new equipment that improves operations and enhances the skills of workers.
- **Establishes America as a 21st century magnet for job creation** and encourages companies to bring home their profits from abroad to invest here in our communities.
- **Protects American workers** and prevents jobs from moving overseas by eliminating incentives that reward companies for shifting jobs, profits, and manufacturing plants abroad.